



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

For Immediate Release
May 9, 2012

Contact: Office of Communications
(404) 651-7774

Deal: April revenues up 11 percent

Gov. Nathan Deal announced today that Georgia's net tax collections for the month of April 2012 totaled \$1.53 billion for an increase of \$152 million or 11 percent compared to April 2011. Through 10 months of FY2012, net revenue collections totaled nearly \$13.3 billion for an increase of \$677 million or 5.4 percent compared to the same period last year.

The following changes within the various tax categories contributed to the net revenue increase in April:

Individual Income Tax: Individual Income Tax collections for April 2012 totaled \$804.75 million, up from \$711 million in April 2011, for an increase of \$93.75 million or 13.2 percent.

The following notable components within Individual Income Tax account for the increase:

- Individual Income Tax refunds issued (net of voided checks) were down \$34 million or -6 percent
- Individual Withholding payments were up \$54.75 million or 8.0 percent over last year
- Individual Tax Return payments were up \$25 million or 8.6 percent compared to last April
- All other Individual Tax categories, including estimated payments were down a combined \$(20) million

Sales and Use Tax: Net Sales and Use Tax collections for April 2012 totaled \$482.5 million, up from \$460.5 million in April 2011, for an overall increase of \$22 million or 4.8 percent. Gross Sales Tax collections were up \$52.5 million over April 2011 with a total of \$902 million for the month. The monthly Sales Tax Distribution to local governments totaled nearly \$401 million for an increase of \$20 million or 5.3 percent over last year.

Corporate Income Tax: Corporate Income Tax collections for April 2012 declined \$(2.25) million, down from \$70.25 million in April 2011 to \$68 million this year.

The following notable components within Corporate Income Tax make up the decrease:

- Corporate Tax refunds issued (net of voided checks) were up \$1.25 million over last year
- S-Corporate Tax payments were down \$(2.75) million or -58.5 percent compared to last April
- Corporate Income Tax, Net Worth and Estimated payments were up a combined \$1.75 million

GEORGIA DEPARTMENT OF REVENUE
Comparative Summary of Net Revenue Collections
(unaudited - 000s)

For the Month Ended

	April 2011	April 2012	\$ Change	% Change
	(FY 2011)	(FY 2012)		
Tax Revenues:				
Income Tax - Individual:	\$ 711,055	\$ 804,831	\$ 93,776	13.2%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 849,513	\$ 902,066	\$ 52,553	6.2%
Local Sales Tax Distribution	\$ (380,779)	\$ (400,822)	\$ (20,043)	-5.3%
Sales Tax Adjustments/Refunds	\$ (8,480)	\$ (18,821)	\$ (10,341)	-121.9%
Net Sales and Use Tax - General	\$ 460,253	\$ 482,423	\$ 22,169	4.8%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 36,754	\$ 47,187	\$ 10,432	28.4%
Motor Fuel Excise Tax	\$ 34,710	\$ 36,902	\$ 2,192	6.3%
Total Motor Fuel Taxes	\$ 71,464	\$ 84,088	\$ 12,624	17.7%
Income Tax - Corporate	\$ 70,321	\$ 68,158	\$ (2,163)	-3.1%
Tobacco Taxes	\$ 22,863	\$ 20,467	\$ (2,396)	-10.5%
Alcohol Beverages Tax	\$ 12,348	\$ 15,776	\$ 3,428	27.8%
Estate Tax	\$ -	\$ (183)	\$ (183)	0.0%
Property Tax	\$ 2,387	\$ 1,306	\$ (1,081)	-45.3%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 20,965	\$ 25,574	\$ 4,609	22.0%
Total Tax Revenues	\$ 1,371,656	\$ 1,502,439	\$ 130,783	9.5%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 3,916	\$ 25,130	\$ 21,214	541.6%
Total Taxes and Other Revenues	\$ 1,375,573	\$ 1,527,570	\$ 151,997	11.0%

Year-to-Date

GENERAL FUND	FY 2011	FY 2012	\$ Change	% Change
Tax Revenues:				
Income Tax - Individual	\$ 6,257,000	\$ 6,744,800	\$ 487,799	7.8%
Sales and Use Tax - General: (Footnote 1)				
Sales and Use Tax - Gross	\$ 8,002,131	\$ 8,422,523	\$ 420,392	5.3%
Local Sales Tax Distribution	\$ (3,672,963)	\$ (3,860,976)	\$ (188,013)	-5.1%
Sales Tax Adjustments/Refunds	\$ (101,808)	\$ (108,884)	\$ (7,076)	-7.0%
Net Sales and Use Tax - General	\$ 4,227,360	\$ 4,452,663	\$ 225,303	5.3%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 390,712	\$ 477,700	\$ 86,988	22.3%
Motor Fuel Excise Tax	\$ 367,404	\$ 357,069	\$ (10,335)	-2.8%
Total Motor Fuel Taxes	\$ 758,116	\$ 834,769	\$ 76,653	10.1%
Income Tax - Corporate	\$ 555,775	\$ 427,893	\$ (127,882)	-23.0%
Tobacco Taxes	\$ 176,019	\$ 179,582	\$ 3,563	2.0%
Alcohol Beverages Tax	\$ 136,137	\$ 142,909	\$ 6,771	5.0%
Estate Tax	\$ -	\$ 28	\$ 28	0.0%
Property Tax	\$ 73,492	\$ 64,556	\$ (8,935)	-12.2%
Motor Vehicle - Tag, Title & Fees (Footnote 2)	\$ 244,776	\$ 254,070	\$ 9,294	3.8%
Total Tax Revenues	\$ 12,428,675	\$ 13,101,269	\$ 672,594	5.4%
Other Revenues:				
Other Fees & Taxes (Footnote 3)	\$ 162,473	\$ 166,792	\$ 4,319	2.7%
Total Taxes and Other Revenues	\$ 12,591,148	\$ 13,268,062	\$ 676,913	5.4%

Footnotes:

1. As of FY2009, the Local Sales Tax Distribution changed to reflect exact cash distributions for the current month based upon total sales tax collections.
2. The Motor Vehicle Division began collecting Automobile Sales Tax in January of 2006. An adjustment is made each month to re-classify Auto Sales Tax collected from Motor Vehicle Fees into "Other Fees and Taxes" until the Sales Tax is subsequently deposited and reclassified as General Sales & Use Tax in the next month.
3. "Other Fees & Taxes" includes taxes and fees that have been deposited in the bank, but for which the returns have not been processed. The undistributed amounts are then re-classified (as returns are processed) to the proper respective accounts. "Other Fees" also includes Unclaimed Property collections.